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EXTRAORDINARY

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MINISTRY OF COMMERCE

NOTIFICATION

INSURANCE

New Delhi, the 21st October 1950

S.R.O. 795.—In exercise of the powers conferred by Section 648 of the Insurance Act, 1938 (Act IV of 1938), the Central Government is pleased to make the following Order, namely:—

(i) This Order may be called the Insurance Councils (Removal of Difficulties) Order, 1950.

(ii) It shall come into force at once.

2. The first meeting of the General Insurance Council shall be held at 10-30 A.M. on the 28th November, 1950 at Sunderbai Thackersey Hall, Queen's Road, Bombay.

3. Until a Chairman of the meeting is elected, the President of the Indian Insurance Companies Association, Bombay, or if for any reason he is unable to attend the meeting, the Vice-President of the said Association shall preside at the meeting. In case there is equality of votes in the election of the Chairman, the President or the Vice-President of the said Association, as the case may be, shall have a casting vote.

4. The Bombay Fire/Accident//Underwriters Association (Joint Council), Bombay and the Indian Insurance Companies Association, Bombay, shall jointly in consultation with the Central Government take the necessary steps for convening the meeting.

5. The meeting shall consider the framing of regulations under Sections 640 and 64B *inter alia* for controlling and regulating the rates, advantages, terms and conditions of insurance to be offered by its members and associate members in respect of general insurance business and for the appointment of a Tariff Committee and delegation of functions to that Committee provided that the meeting may, with the permission of the presiding authority consider any other matter.

6. Every member of the General Insurance Council shall send to the President of the Bombay Fire/Accident/Underwriters Association (Joint

Council), Bombay, by registered post, so as to reach the said President not later than 5 p.m. on the 18th November, the name of the individual who shall represent the member at the aforesaid meeting. Any member who fails to send the name of his representative before the aforesaid date and time shall not be entitled to be represented at the meeting.

[100(21)Law.B.50]

S. RANGANATHAN, Joint Secy.